Joint venture of BHEL and NTPC

1182. SHRI O.T.LEPCHA:
SHRI SANTOSH BAGRODIA:

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

whether it is a fact that the BHEL and NTPC have formed a joint Venture (JV);

if so, the details of the Memorandum of Association between two PSEs;

what will be capital base of this JV; and

which will be the administrative ministry of the said JV?

THE MINISTER OF STATE IN DEPARTMENT OF HEAVY INDUSTRY, MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRIMATI KANTI SINGH): (a) Yes Sir. Bharat Heavy Electricals Limited (BHEL) and National Thermal Power Corporation (NTPC) have signed an agreement to form a Joint Venture Company (JVC).

(b) The Joint Venture Corporation (JVC) will be corporated in India as "NTPC-BHEL Power Projects Pvt. Ltd." with 50% equity held by each of the promoter companies. The JVC would carry out Engineering Procurement and Construction (EPC) contracts for Power Plants and other infrastructure Projects as well as manufacture and supply of equipments for power plants and other infrastructure projects in India and abroad.

BHEL and NTPC will each initially nominate one whole time and one Part-time Director, to the Board of the JVC. In addition to the four Directors, the Chairman and Managing Director (CMD) of the JVC would be selected by a Search Committee, from among senior level employees (serving or retired) of BHEL or NPTC for a term of 5 years. The post of CMD of the JVC would be rotated between BHEL and NTPC at the end of 5 year term.

The JVC shall have an initial authorized and paid up capital of Rs. 5 crore equally susbcribed by the initial promoter's *viz.* BHEL and NTPC. As and when the JVC increases the equity capital, the issue of shares will be made in such a way that equity shareholding of BHEL and NEPC, put together is reduced to 50% of the post issued paid up capital of the JVC with BHEL and NTPC holding equal equity of 25% each.

Memorandum of Understanding (MoU) has not specified any administrative Ministry.

Training of PSE employees in ICPE

1183. SHRI SANTOSH BAGRODIA:
SHRIHARISHRAWAT:

Will the Minister of HEAVEY INDUSTRY AND PUBLIC ENTERPRISES be pleased to state:

the details of trainees sent to International Centre for Promotion of Enterprises (ICPE) during last three years, PSE-wise;

the details of the annual contribution and fee paid to the ICPE during last three years;

(c) whether it is a fact that the country membership of the ICPE has drastically gone down over the years; and